

**FORM ADV PART 2A  
DISCLOSURE BROCHURE**

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LLC**

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This brochure provides information about the qualifications and business practices of Goodstein Wealth Management, LLC. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 818-995-3500. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Goodstein Wealth Management, LLC (CRD #282910) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**OCTOBER 9, 2024**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

Since the last filing of this brochure on February 5, 2024, the following has been updated:

- Item 4 has been updated to disclose our most recent calculation for client assets under management.
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### **Full Brochure Available**

This is the full brochure.

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## Item 4: Advisory Business

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### Firm Description

Goodstein Wealth Management, LLC. GWM became licensed for offering advisory services in 2016. Alan R. Goodstein is 100% owner.

GWM is a fee only investment management firm. GWM does not act as a custodian of client assets. The client always maintains asset control.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis.

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### Types of Advisory Services

#### ASSET MANAGEMENT

GWM offers discretionary direct asset management as a non-wrap service to advisory clients. GWM will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize GWM discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

#### FINANCIAL PLANNING AND CONSULTING

If financial planning and/or consulting services are applicable, the client will compensate GWM on an hourly or fixed fee basis described in detail under "Fees and Compensation" section of this brochure. Services include but are not limited to a thorough review of all applicable topics including Wills, Estate Plan/Trusts, Investments, Taxes, Pension Plans and Insurance. The client is under no obligation to act upon the investment advisor's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through GWM. Financial plans will be completed and delivered inside of six months. Clients may terminate advisory services with thirty (30) days written notice.

#### ERISA PLAN SERVICES

GWM provides consulting service to qualified and non-qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit-sharing plans, cash balance plans, and deferred compensation plans. GWM may act as either a 3(21) or 3(38) advisor:

**Limited Scope ERISA 3(21) Fiduciary.** GWM acts as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions on a non-discretionary basis. As an investment advisor GWM has a fiduciary duty to act in the best interest of the client. The plan sponsor is still ultimately responsible for the

decisions made in their plan, though using GWM can help the plan sponsor delegate liability by following a diligent process.

1. Fiduciary Services are:

- Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options.
- Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands the Advisor's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the Advisor is not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. Advisor will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

Advisor may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Advisor and Client.

3. The Advisor has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

1. Employer securities;

2. Real estate (except for real estate funds or publicly traded REITs);
3. Stock brokerage accounts or mutual fund windows;
4. Participant loans;
5. Non-publicly traded partnership interests;
6. Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
7. Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to the Advisor under this Agreement.

Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

**ERISA 3(38) Investment Manager.** GWM can also act as an ERISA 3(38) Investment Manager in which it has discretionary management and control of a given retirement plan's assets. GWM would then become solely responsible and liable for the selection, monitoring and replacement of the plan's investment options.

1. Fiduciary Services are:

- GWM has discretionary authority and will make the final decision regarding the initial selection, retention, removal and addition of investment options in accordance with the Plan's investment policies and objectives.
- Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan.
- Provide discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5).

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands the GWM's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the GWM is not providing fiduciary advice as defined by ERISA to the Plan participants. GWM will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.



GWM may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between GWM and Client.

3. GWM has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to the Adviser on the ERISA Agreement. Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

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#### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written client consent.

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#### **Wrap Fee Programs**

GWM does not sponsor a wrap fee program.

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#### **Client Assets under Management**

GWM has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$99,258,230	\$0	September 30, 2024

### **Item 5: Fees and Compensation**

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#### **Method of Compensation and Fee Schedule**

##### ASSET MANAGEMENT (non-wrap)

GWM offers discretionary asset management services to advisory clients. The fees for

these services will be based on a percentage of Assets Under Management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
Up to \$1,000,000	1.00%	.25%
\$1,000,001 to \$3,000,000	.85%	.213%
\$3,000,001 to \$10,000,000	.75%	.188%
Over \$10,000,000	Negotiable	Negotiable

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$1,500,000 under management would pay \$12,750 on an annual basis.  $\$1,500,000 \times .85\% = \$12,750$ .

The annual Fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Quarterly advisory fees deducted from the clients' account by the custodian will be reflected in a provided fee invoice as fees are withdrawn. As part of this process, you understand and acknowledge the following:

- a) The custodian sends statements at least quarterly to you showing all disbursements for your account, including the amount of the advisory fees paid to us;
- b) You provide authorization permitting us to be directly paid by these terms;
- c) If we send a copy of our invoice to you, we send a copy of our invoice to the custodian at the same time we send the invoice to you;
- d) Our invoice includes a legend in accordance with our States' statutes and rules.\*

\*The legend urges the client to compare information provided in their statements with those from the custodian in account opening notices and subsequent statements sent to the client for whom the adviser opens custodial accounts with the custodian.

Lower fees for comparable services may be available from other sources. Clients may terminate their account within five business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with thirty (30) days written notice. Client will be entitled to a pro rata fee for the days service was not provided in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees, and client will acknowledge, in writing, any agreement of increase in said fees.

#### FINANCIAL PLANNING AND CONSULTING

Financial Planning and Consulting Services are offered based on an hourly rate of \$280 and fixed fee ranging between \$500 and \$5,500 based on complexity and unique client needs. The fees are negotiable. Prior to the planning process the client will be provided an estimated plan fee. Lower fees for comparable services may be available from other sources. The payment is due in three payments; 1/3 of the total payment will be due when 1/3 of the plan is complete, the second third will be due when 2/3 of the plan is complete and the final payment will be due upon completion of the plan. GWM will send invoices to the clients for each payment due.

Client may cancel within five (5) business days, for a full refund. If a client cancels after five (5) business days, Advisor is entitled to any earned, unpaid fees or client will be refunded any prepaid, unearned fees, based on the percentage of work completed.

#### ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1%. Fees are charged monthly in arrears based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets) on the last business day of the previous billing cycle. If the services to be provided start any time other than the first day of a billing cycle, the fee will be prorated based on the number of days remaining in the cycle. If this Agreement is terminated prior to the end of the fee period, GWM shall be entitled to a prorated fee based on the number of days during the fee period services were provided.

The compensation of GWM for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. GWM does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, GWM will disclose this compensation, the services rendered, and the payer of compensation. GWM will offset the compensation against the fees agreed upon under this Agreement.

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#### **Client Payment of Fees**

Investment management fees are billed quarterly in advance, meaning we bill you at the beginning of the three month period. Fees are deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Financial planning and/or consulting fees are billed 25% upon commencement of services with the balance due upon delivery of services.

ERISA plan services are billed either quarterly or monthly in arrears.

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#### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include Mutual Fund transactions fees, postage and.

GWM, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.). For more details on the brokerage practices, see Item 12 of this brochure.

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#### **Prepayment of Client Fees**

GWM does not require prepayment of fees of more than \$1,200 per client and six months or more in advance.

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**External Compensation for the Sale of Securities to Clients**

GWM does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of GWM.

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**Item 6: Performance-Based Fees and Side-by-Side Management**

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**Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

GWM does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client.

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**Item 7: Types of Clients**

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**Description**

GWM generally provides investment advice to individuals, high net worth individuals, and businesses. Client relationships vary in scope and length of service.

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**Account Minimums**

GWM does not require a minimum to open an account.

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**Item 8: Methods of Analysis, Investment Strategies and Risk of Loss**

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**Methods of Analysis**

GWM mainly utilizes fundamental analysis when managing client's assets. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth.

The main sources of information include Morningstar reports, financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

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**Investment Strategy**

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

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**Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with GWM:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

GWM and its management have not been involved in any criminal or civil action required to be reported.

### **Administrative Enforcement Proceedings**

GWM and its management have not been involved in administrative enforcement proceedings required to be reported.

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**Self-Regulatory Organization Enforcement Proceedings**

GWM and its management have not been involved in legal or disciplinary events related to past or present investment clients required to be reported.

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**Item 10: Other Financial Industry Activities and Affiliations**

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**Broker-Dealer or Representative Registration**

GWM is not registered as a broker-dealer and no affiliates are registered representatives of a broker-dealer.

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**Futures or Commodity Registration**

Neither GWM nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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**Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Managing Member Alan Goodstein has no financially related outside business activities to report.

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**Recommendations or Selections of Other Investment GWMs and Conflicts of Interest**

GWM does not recommend or select other investment advisors.

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**Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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**Code of Ethics Description**

The employees of GWM have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of GWM employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of GWM. The Code reflects GWM and its supervised persons' responsibility to act in the best interest of their client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

GWM's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of GWM may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

GWM's Code is based on the guiding principle that the interests of the client are our top priority. GWM's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to “access” persons. “Access” persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

GWM will provide a copy of the Code of Ethics to any client or prospective client upon request.

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**Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

GWM and its employees do not recommend to clients securities in which we have a material financial interest.

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**Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

GWM and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide GWM with copies of their brokerage statements.

The Chief Compliance Officer of GWM is Alan Goodstein. He reviews all employee trades each quarter. The personal trading reviews helps mitigate that the personal trading of employees does not affect the markets and that clients of the firm have received preferential treatment over employee trades.

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**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

GWM does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide GWM with copies of their brokerage statements.

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**Item 12: Brokerage Practices**

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**Factors Used to Select Broker-Dealers for Client Transactions**

GWM will recommend the use of a particular broker-dealer or may utilize a broker-dealer of the Client's choosing. GWM will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. GWM relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by GWM.

- *Directed Brokerage*

GWM does not allow clients to direct brokerage.

- *Best Execution*

Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by GWM from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, GWM receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of GWM. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when GWM receives soft dollars. This conflict is mitigated by the fact that GWM has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

GWM utilizes the services of custodial broker dealers. Economic benefits are received by GWM which would not be received if GWM did not give investment advice to Clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to GWM's accounts, ability to conduct "block" Client trades, electronic download of trades, balances and positions, duplicate and batched Client statements, and the ability to have advisory fees directly deducted from Client accounts.

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### **Aggregating Securities Transactions for Client Accounts**

GWM may aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of GWM. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

## **Item 13: Review of Accounts**

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

For Investment Management Clients, GWM monitors market conditions and may take action, as needed. Each review includes: asset allocation to recommended asset allocation, adequacy of current investments, performance, purchases and sales, documentation of investment changes and reasons for any changes in Client investment strategy.



Account reviews are performed monthly by Chief Compliance Officer, Alan Goodstein of GWM. Account reviews are performed more frequently when market conditions dictate.

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#### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

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#### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than monthly for managed accounts. Account statements are issued by the GWM's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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### **Item 14: Client Referrals and Other Compensation**

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#### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

GWM does not receive any economic benefits from external sources.

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#### **Advisory Firm Payments for Client Referrals**

GWM does not compensate for client referrals.

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### **Item 15: Custody**

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#### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by GWM.

GWM is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of GWM.

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### **Item 16: Investment Discretion**

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#### **Discretionary Authority for Trading**

GWM accepts discretionary authority to manage securities accounts on behalf of clients. GWM has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold without limitation and the custodian used. The client will authorize GWM discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

GWM does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

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## **Item 17: Voting Client Securities**

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### **Proxy Votes**

GWM does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, GWM will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because GWM does not serve as a custodian for client funds or securities and GWM does not require prepayment of fees of more than \$1,200 per client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

GWM has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

### **Bankruptcy Petitions during the Past Ten Years**

No bankruptcy petitions to report.

ITEM 1 COVER LETTER  
**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Alan Randall Goodstein, CFP®

**Goodstein Wealth Management, LLC**

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This brochure supplement provides information about Alan R. Goodstein and supplements the Goodstein Wealth Management, LLC's brochure. You should have received a copy of that brochure. Please contact Alan R. Goodstein if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Alan R. Goodstein (CRD #2384297) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**OCTOBER 9, 2024**

## **Brochure Supplement (Part 2B of Form ADV)**

### **Supervised Person Brochure**

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#### **Principal Executive Officer -Alan Randall Goodstein CFP®**

- Year of birth: 1958
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#### **Item 2 Educational Background and Business Experience**

##### Educational Background:

- University of Southern California; attended 2 years
- Pepperdine University; attended 2 years.

##### Business Experience:

- Goodstein Wealth Management, LLC; Managing Member/Investment Advisor Representative; 04/2016 – Present
  - New Horizons, Inc.; Board of Directors; 12/2015 – Present
  - Shabaral Inc.; Partner; 07/2011 – 02/2018
  - Cadaret, Grant & Co., Inc.; Registered Representative/Investment Advisor Representative; 04/2010 – 04/2016
  - AFA Advisor Services LLC; Investment Advisor Representative; 03/2004 – 04/2010
  - AFA Financial Group, LLC; Registered Representative; 11/2003 – 04/2010
  - Raymond James Financial Services; Investment Advisor Representative; 10/2001 – 12/2003
  - Goodstein Wealth Management, LLC; used for marketing; 10/2001 – 02/2016
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#### **Professional Certifications**

Employees have earned certifications and credentials that are required to be explained in further detail.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

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### **Item 3 Disciplinary Information**

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report.

*Self-Regulatory Proceeding:* None to report.

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### **Item 4 Other Business Activities**

Alan Goodstein has no other financial related business activities nor does he have any outside business activities where he spends a substantial amount of time.

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### **Item 5 Additional Compensation**

Mr. Goodstein does not receive any substantial additional compensation.

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### **Item 6 Supervision**

Since Mr. Goodstein is the sole owner of Goodstein Wealth Management, LLC He is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.